



Yachting New Zealand

ANNUAL REPORT

2022-23



YACHTING NEW ZEALAND CONTENTS



Photo: Lissa Photography

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COVER: Cyclones and storm surges have wreaked havoc with yacht clubs across the country over the last year.

Photos: Mike Scott, NZ Herald/Supplied



FROM THE CHAIR ROSS BLACKMAN



A couple of years ago, in these very pages, I expressed the hope that our new normal would be more fun and that our yacht clubs would thrive in the coming years. It was at the end of my first year as Yachting New Zealand chair and president and around the time the country was starting to see an easing of restrictions in our response to the Covid-19 pandemic.

It feels appropriate then, as my term comes to an end, that I reflect on what I believe life has been like for our sailing community in the immediate post-Covid era.

In some ways that “new normal” has been all too familiar, and there’s no denying that the past year has continued to ask a lot of our clubs and our members.

While the buoyancy of the marine community was evident during the pandemic years, due largely to the closing of New Zealand’s borders, some of that has evaporated over the past 12 months.

I believe this is due to a combination of some terrible weather experienced in much of the North Island and the financial hangover from the pandemic.

The latter cannot be underestimated because while our sailing family in the south escaped the brunt of the adverse weather events last summer, all Kiwis would have felt the cost-of-living pinch in one way or another.

This period of self-reflection has, at times, been a confronting exercise as I grappled with questions like what, if anything, the Yachting New Zealand Board could have done

differently.

I’m sure this is a question many club committees would have asked of themselves too, as the past season wound down and planning started for the new one.

Uncomfortable as it may be, I believe it is a question that must be asked, as constantly measuring our success is critical to ensuring we get our mix of services right. After all, the Yachting New Zealand Board doesn’t only represent our yacht clubs, but we are ultimately answerable to all yacht club members as well.

I am pleased to report that despite these environmental and cost pressures, Yachting New Zealand’s finances are healthy, and our club membership numbers have remained relatively steady – thanks in no small part to our club committees, those people who keep our sport vibrant through their selfless contributions.

As we continue to deal with the lingering effects of Covid and the promise of more climate-induced setbacks we also face an alarming new threat – one for which there is no vaccine and that no amount of belt-tightening can remedy.

In July, Biosecurity New Zealand announced it was taking “immediate action” following the discovery of exotic caulerpa around Kawau Island in the Hauraki Gulf.

It followed only weeks after the introduction of an anchoring ban across a large section of the Bay of Islands when two species of the invasive seaweed - *Caulerpa brachypus* and *Caulerpa parvifolia* – were found across some 200 hectares in the region.

The ban means it is illegal to fish or anchor a vessel in an area of the Te Rāwhiti inlet, with similar controls already in place at Aotea Great Barrier Island and Great Mercury Island.

These activities are now prohibited in an area covering the equivalent of more than 1550 rugby fields.

As a big-boat sailor and Russell local I understand the disappointment at the ban, but the reality is that this is a make-or-break moment in the fight against exotic caulerpa that, if left unchecked, could have dire consequences for these regions.

Opinion is divided on whether full eradication in our unique marine environment is achievable, but we know that some locations – such as the Newport and San Diego marinas in California – have been able to eliminate invasive caulerpa by acting fast and introducing strict measures.

The Bay of Islands and Hauraki Gulf are two of the jewels in New Zealand's boating crown and to avoid losing them as a cruising, diving, or fishing location we must turn to the science – and the science says boat anchors, divers' actions and fishing



equipment contribute significantly to its spread.

While caulerpa could be one of the biggest challenges we face in the next 12 months, it almost certainly won't be the only one. This makes it even more important to have a strong governing body to advocate on behalf of members and to help keep our clubs on an even keel.

This is a role that Yachting New Zealand takes very seriously.

Perhaps that should also be a key consideration

when we look back at the year that's been.

Instead of questioning whether we have made enough progress as a sailing community, we should be celebrating the fact that, despite more significant challenges, we find ourselves no worse off than before.

Perhaps, that is what success looks like – at least while we continue to traverse our new normal.




Photo: Project Kahurangi



FROM THE CHIEF EXECUTIVE DAVID ABERCROMBIE



I remember the mix of excitement and slight trepidation I felt when I got on a sailboat for the first time. I was nine, and my older brother and I pushed off from Castor Bay one late-summer afternoon, in a little double-handed dinghy we'd spent many months saving up for.

Ever since that day, sailing and the New Zealand summer have been synonymous to me. Although some of the summers since have offered better sailing than others, nothing quite compares to the summer of 2023.

In a message to clubs in early February, I urged members to prepare as best they could as the country braced for Cyclone Gabrielle.

At the time, none of us knew when, where, or even if the storm would make landfall. However, the devastation is still visible in many places across the country.

Our yachting community wasn't spared either. Gabrielle struck only a few short weeks after the Auckland Anniversary Day flooding battered our biggest city – while many across the North Island were still dealing with the effects of Cyclone Hale barely a month before.

During the January floods, Murrays Bay lost its boat ramp and

a part of the seawall. Milford Cruising Club suffered significant damage to its clubhouse, and at French Bay, the Coastguard building adjacent to the yacht club was destroyed by a slip with recovery efforts severely hampered by closed roads and a lack of fresh water.

In Wairoa, communities were cut off from the outside world for days after bridges and communication networks collapsed. Eight months on, thick layers of mud and silt around the yacht club remain a silent testament of Gabrielle's wrath.

Storms also caused havoc elsewhere in the country. Bay of Islands Yacht Club members rescued a stranded boatie from a swollen Waitangi River in February, and at least one boat was wrecked at Nelson Yacht Club in May.

Few were more severely affected by sea-level rises and storm surges than Mercury Bay Boating Club in Whitianga. The loss of 14m of its foreshore left its historic club building teetering on the water's edge before being moved 25m inland.

Yet, despite the unprecedented devastation, for me, the one lasting image from the past year is not one of ruin or loss, but the one on the cover of this year's annual report. An image of a

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one lasting image from the
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Photo: Mike Scott, NZ Herald





volunteer, one of many who responded in Mercury Bay's hour of need, waist-deep in the crashing waves, battling to save the club from the sea.

That same spirit shone through during the challenges of Covid-19. It was also evident at our club conference in May, the first in its in-person format for five years. Having club leaders young and old from across the country at the same venue, brainstorming solutions to the challenges facing our clubs in 2023, and seeing the vigour, resourcefulness, and passion with which they operate was humbling.

We recognise the environmental pressures of the past year, as well as those we're yet to experience.

As a group, we need to work together. Small changes can make an immediate difference, and one way to do this is by adopting Yachting New Zealand's environmental strategy, including our Clean Club programme. This initiative has gone from strength to strength with nine clubs already certified as clean clubs and many others on their way to receiving their first stars.

Another valuable tool is our Moanamana programme, the third module in our RŪNĀ school engagement framework. It is designed to equip schools, kura, and their communities in marine ecosystem restoration projects and was launched during New Zealand's first SailGP event at Naval Point Yacht Club in March.

Ensuring your club has adequate cover when faced with extreme weather events is also more critical than ever. We are grateful to have the support of our partners at Aon, whose club insurance scheme continues to offer significant savings and

support to members in times of need.

The climate crisis isn't the only significant difficulty clubs have had to deal with, as Kiwis continue to feel the squeeze from global economic headwinds. This has directly contributed to what is likely to be a slight reduction in membership numbers this year – the first we have seen in four years.

Despite this, Yachting New Zealand staff continue to work tirelessly to represent and support the needs of yachties and boaties in many ways, as set out [in this video](#).

Over the past 12 months, we've said goodbye to a few stalwarts – Beth Orton, Angus Willison, and Michael Brown – who have moved on after many years. Angela Jordan, Eduan Roos, and Alisa Torgersen have joined the team.

I would also like to acknowledge the contributions of our outgoing board members Sarah Meikle, Viki Moore, and chair Ross Blackman. I believe the success of an organisation reflects the strength of its board, and their dedication and leadership have played a big hand in keeping our sport thriving during some of the most demanding years I can recall.

Hopefully, less time in the boardroom means more time on the water for Ross, Sarah, and Viki.

That is also my wish for all members, as we head into spring – that the summer of 2024 be remembered for all the right reasons and bring with it fairer winds and following seas.

Ensuring your club has adequate cover when faced with extreme weather events is also more critical than ever. We are grateful to have the support of our partners at Aon, whose club insurance scheme continues to offer significant savings and support to members in times of need.

A handwritten signature in black ink, appearing to be 'Ross Blackman'.

2022/23 CLUBS



NORTHLAND

Bay of Islands Yacht Club
Dargaville Yacht Club
Kerikeri Cruising Club
Mangonui Cruising Club
Marsden Yacht and Boat Club
Onerahi Yacht Club
Opua Cruising Club
Russell Boating Club
Sandspit Yacht Club
Taipa Sailing Club
Tutukaka Coast Youth Sailing Club
Whangarei Cruising Club

AUCKLAND

Bucklands Beach Yacht Club
Clarks Beach Yacht Club
Clearwater Cove Yacht Club
Devonport Yacht Club
French Bay Boating Club
Glendowie Boating Club
Gulf Harbour Yacht Club
Hobsonville Yacht Club
Howick Sailing Club
Kohimarama Yacht Club
Manly Sailing Club
Manukau Yacht and Motorboat Club
Maraetai Sailing Club
Milford Cruising Club
Murrays Bay Sailing Club
New Zealand Multihull Yacht Club
Northcote Birkenhead Yacht Club
Pakuranga Sailing Club
Panmure Lagoon Sailing Club
Panmure Yacht and Boating Club
Pine Harbour Cruising Club
Point Chevalier Sailing Club
Ponsonby Cruising Club
Pupuke Boating Club
Richmond Yacht Club
Royal Akarana Yacht Club
Royal New Zealand Navy Sailing Club
Royal New Zealand Yacht Squadron
Short Handed Sailing Association
Taikata Sailing Club
Takapuna Boating Club
Tamaki Yacht Club
Torbay Sailing Club
Waiheke Boating Club
Waiuku Yacht Club
Wakatere Boating Club
Weiti Boating Club
Weymouth Yacht Club



Kohimarama Yacht Club



Wakatere Boating Club



Opua Cruising Club



Taipa Sailing Club

WAIKATO / THAMES

Cambridge Yacht and Motorboat Club
Hamilton Yacht Club
Mercury Bay Boating Club
Ngaroto Sailing Club
Thames Sailing Club
Waikato Yacht Squadron

BAY OF PLENTY

BOP Trailer Yacht Squadron
Lake Taupō Yacht Club
Mt Maunganui Yacht Club
Port Ohope Yacht Club
Rotorua Yacht Club
Tauranga Yacht and Powerboat Club

EAST COAST NI

Gisborne Yacht Club
Napier Sailing Club
Wairoa Yacht Club

WESTERN DISTRICTS

New Plymouth Yacht Club
Waitara Boating Club
Wanganui Sailing Club

WELLINGTON

Evans Bay Yacht and Motorboat Club
Heretaunga Boating Club
Lowry Bay Yacht Club
Muritai Yacht Club
Paremata Boating Club
Plimmerton Boating Club
Royal Port Nicholson Yacht Club
Titahi Bay Boating Club
Worser Bay Boating Club



Nelson Yacht Club

Lake Mahinapua Aquatic Club

NELSON/MARLBOROUGH

Motueka Yacht and Cruising Club
Nelson Yacht Club
Queen Charlotte Yacht Club
Tasman Bay Cruising Club
Waikawa Boating Club

WEST COAST SI

Lake Brunner Yacht and Powerboat Club
Lake Mahinapua Aquatic Club

SOUTHLAND

Bluff Yacht Club
Marakura Yacht Club
Riverton Sailing Club
Wakatipu Yacht Club

CANTERBURY

Akaroa Yacht Club
Charteris Bay Yacht Club
Christchurch Yacht Club
Mount Pleasant Yacht Club
Naval Point Club Lyttelton
Pigeon Bay Boating Club
Pleasant Point Yacht Club
Stewarts Gully Sailing Club
Timaru Yacht and Powerboat Club
Waimakiriri Sailing Club

OTAGO

Broad Bay Boating Club
Lake Dunstan Boat Club
Macandrew Bay Boating Club
Otago Yacht Club
Owaka Yacht Club
Port Chalmers Yacht Club
Ravensbourne Boating Club
Vauxhall Yacht Club
Wanaka Yacht Club



Pleasant Point Yacht Club

CLASS ASSOCIATIONS



29er Class Association of NZ
3.7 Owners Association
49er Association of NZ
Classic Yacht Association of NZ
Elliott 5.9 Class Association
Europe Dinghy Class NZ
Farr 1020 Owners Association
Flying Fifteen NZ Inc. Association
H28 Yacht Owners Association
Hartley 16 Class Association
International 470 Class Association of NZ
The International Moth Class Association of NZL
The International Nacra 17 Class Association of NZ Inc
J14 Class Association
Javelin Class Owners Association
Magic 25 Class Association
Marauder 8.4 Owners Association
MRX Yachting Ltd
Noelx 22 Trailer Yacht Association
Noelx 25 Trailer Yacht Owners Association
NZ 18 Foot Skiff Association
NZ 420 Class Association
NZ A-Class Catamaran Association
NZ Finn Association
NZ Hansa Class Association
NZ Hobie Class Association
NZ International Etchells Class Association

NZ International Flying Dutchman Association
NZ International Optimist Dinghy Association
NZ International Tornado Association
NZ Kite Racing Association
NZ Laser Association
NZ OK Dinghy Association
NZ O'pen Skiff Association
NZ Paper Tiger Owners Association
NZ Radio Yachting Association
NZ RS Feva Association
NZ R Class Squadron
NZ Sunburst Association
NZ Team Sailing Association
P Class New Zealand
Reactor Yachting Association Inc
Ross 780 Owners Association
Starling Class New Zealand
Stewart 34 Owners Association
Townson 32 Owners Association
Waszp Association of New Zealand Inc
Weta Sailing Association Inc
Windfoil New Zealand
Wingfoil New Zealand
Young 88 Owners Association of NZ Inc
Zephyr Owners Association

MEMBERS



LIFE MEMBERS

Aaron McIntosh
Adrienne Greenwood
Alex Maloney
Barbara Kendall
Blair Tuke
Bruce Kendall
Chris Bouzaid
Craig Monk
Dean Barker
Derry Godbert
Don Cowie
Grant Beck
Grant Dalton
Greg Knowles
Jan Dawson
Janet Watkins
Jan Shearer
Jim Park
Jo Aleh
Joe Butterfield MNZM
John Cutler
John Faire
John Street
Kevin Shoebridge
Leslie Egnot
Martin Foster
Matteo de Nora
Molly Meech
Neville Crichton
Peter Burling
Peter Dawson
Peter Montgomery
Polly Powrie
Ralph Roberts
Rex Sellers
Rod Davis
Sam Meech
Sir Colin Giltrap
Sir Russell Coutts
Sir Stephen Tindall
Terry Nicholas
Tom Ashley
Trevor Geldard

PERSONAL MEMBERS

Andrew Knowles
Colette Kraus
David Abercrombie
Des Brennan
Doug Elder
Ernie Henshaw
Graeme Kendall MNZM
Graeme Robinson
Harry Dodson
Ian Clouston
John Parrish
Joyce Talbot
Richard Brabant
Rob Herries
Russell Green
Tony Brown
Tony Kendall

COMMERCIAL MARITIME MEMBERS

888 Yachting Limited
Great Escape Yacht Charters
Island Cruising New Zealand
Learn2Sail
Oceania Medical Ltd
Sail Nelson
Sailing Away School of Sailing
Seawise Boating Education Ltd
Skipper Training NZ

NON-COMMERCIAL MARITIME MEMBERS

Akarana Marine Sports Charitable Trust
Auckland Anniversary Regatta
Bay of Islands Sailing Week
Bay of Plenty Disabled Sailing Trust
Bay of Plenty Sailing Academy Trust
Blind Sailing NZ
International Order of the Blue Gavel
Kerikeri High School Sailing Academy
Live Ocean Foundation
Nelson Bays Youth Team Racing Association
NZ Open Team Racing Association
NZ Sailing Trust
NZ Schools Waterwise Inc
NZ Trailer Yacht Association
RNZ Coastguard Boating Education
Sail Northland Charitable Trust
Sailability Auckland
Sailability Northland Trust
Sailability Otago
Sailability Taranaki
Sailability Tauranga Charitable Trust
Sailability Wellington Trust
Sailability Whanganui
Sea Education Aotea Charitable Trust
Sir Peter Blake Marine Education and Recreation Centre
Te Ara Moana Trust
The Scout Association of New Zealand
Tup Radford Intercollegiate
Wellington Youth Sailing Trust
Youth Sailing Academy Colville Inc
Youthtown



FROM THE NATIONAL SPORT DEVELOPMENT DIRECTOR RAYNOR HAAGH



Photo: Blake NZ

Eoin McGlynn is a young sailor and budding environmentalist from Queenstown's Wakatipu Yacht Club.

He was also part of the Blake Inspire for Sailors class of 2023 – a group of young Kiwis selected for a five-day programme designed to better understand the crisis facing our environment.

The initiative, now in its fourth year, is a collaboration between Blake NZ and Yachting New Zealand aimed at equipping young sailors with the tools to help them lead change at their local clubs and in their communities.

Earlier this year, Eoin and 20 other Year 11-13 students spent two-and-a-half days on board Steinlager 2, visiting several special places in Auckland's Hauraki Gulf and meeting members of Emirates Team New Zealand, High Performance Sport NZ, and leading environmental scientists and engineers.

When asked what his highlight from the week was, Eoin had no hesitation: "Being a young environmentalist can be isolating, so it's been incredible to get this opportunity to connect with 20 other people my age, with a shared passion for sailing and the sea."

"Connecting" was echoed in the feedback of many others in the group, and it has also been the focus of much of the work we've done at Yachting New Zealand over the past year.

With Covid-19 lockdowns and restrictions now firmly in our wake, reconnecting with our respective communities has been a priority – starting with our biennial face-to-face survey with clubs, led by our four regional development managers.

This was a valuable opportunity to better understand what

clubs' needs are in 2023 and how we can best support them in meeting those. It also allowed us to set common goals, many of which have already been achieved, and planning is well underway to repeat the survey next year.

We are supporting and developing our new coaches differently following an extensive review of our existing programmes. It was conducted with the help of Sport New Zealand's Sport Development Fund to improve junior sailor development and the coach development structure supporting it.

The review compared Yachting New Zealand's current offerings with those from other sporting organisations and included feedback from member clubs.

We've also made it easier for coaches, race officials, and club volunteers to upskill by moving our training resources to a new online platform. Previously hosted on the Bracken software management system, our online learning platform called Embark has switched to a new hosting platform – Sport Tutor. For users, this simply means access to a greater range of opportunities to learn and develop their skills at a time, place and pace that suits them.

The move to Sport Tutor was one of the many topics of discussion during our club conference at Bucklands Beach Yacht Club in May. The conference was back in its in-person format for the first time since 2018 and for many of the club leaders present it was their first opportunity to connect with others from across the country.

Delegates from several clubs also expressed an interest in



taking the first steps on their environmental journey by joining Yachting New Zealand's Clean Club programme this year.

Twenty-six clubs have already signed up, with nine now fully certified.

Apart from the obvious benefits, the Clean Club initiative is also creating a pathway for younger club members into yachting's governance structures as they are generally very passionate about the environment and active in sustainability efforts.

We've seen RŪNĀ go from strength to strength with the launch of Kōrinorino in December and Moanamana during the New Zealand debut of SailGP in Christchurch in March following a successful earlier trial at Wellington's Worser Bay Boating Club.

Moanamana is the third and final instalment in our groundbreaking school engagement framework and the attention now shifts from introducing the programme to supporting clubs to deliver it and connect with key stakeholders in their communities.

We also completed a review of our women and girls in sailing strategy – four years after its creation. While we have experienced some growth in the number of female sailors in the sport, inequalities remain, with women and girls representing less than 30% of Yachting New Zealand's club membership.



As part of our ongoing efforts to grow a confident and connected female sailing community, we have refined the strategy to have an even crisper focus on highlighting pathways, removing barriers, and improving visibility for wāhine.

This year has seen the welcome addition of two new women-only regattas to the domestic sailing calendar, events we know have the potential to attract new and returning female participants to the sport.

Increased gender and ethnic diversity among our member clubs is one of Yachting New Zealand's key strategic pillars but while we have come some way with the former, our journey with the latter has only started.

Finally, I would like to thank our many volunteers, who are the lifeblood of our clubs and the unsung heroes of our sport – on and off the water.

Without the time, knowledge, and skills of these people yachting and boating in New Zealand would not survive.

Thank you,

Raymond Hough



YACHTING NEW ZEALAND HIGH PERFORMANCE DIRECTOR IAN STEWART



With the Olympic Games only 10 months away, the focus of New Zealand's leading sailors now shifts from qualifying as many boats and boards as possible for the country to stepping up as medal contenders.

Locking in places on the Olympic start lines for the 49er, 49erFX, Nacra 17, ILCA 7, and the men's and women's windfoil has been a significant tick in this process.

We have quite an exciting year ahead and with relatively new, developing teams we are in a race against time.

The simple fact is you can't circumvent experience and racing at that world-class level and under pressure is the fastest way for our sailors to learn and grow.

Of the sailors campaigning for Paris, only one crew – Micah Wilkinson and Erica Dawson – have competed as a team at the Olympics before, and though Jo

Aleh and Molly Meech have a combined five Games under their belts, they have only been sailing together in the 49erFX for a little over 18 months.



A raft of top-10 and top-five results so far this season suggest we are moving in the right direction, and George Gautrey's world champs bronze is the culmination of a lot of good work.

The challenge now is to ensure we keep making the performance gains and with several classes contesting Olympic selection, we don't want to lose focus on what it takes to perform in Marseille and the conditions we are likely to encounter next year.

The value for all nations of competing at the Olympic test event in July was critical.

For us, Marseille is ground zero, and while many other countries prioritised the world championships in The Hague only a few weeks later, we made a strategic decision to spend as much time at the same venue where Olympic sailing will take place next year.





Photos: Sailing Energy

It could have backfired – if we hadn’t managed to secure the early qualification spots at the worlds – but it was a calculated risk and I believe it was the right one.

It is hard to compare our progress this year to the same stage before the Tokyo Games as Tokyo was heavily impacted by Covid-19, with our sailors confined to New Zealand and unable to engage with the rest of the sailing world in the build-up to the event.

The postponement of the 2020 Olympics by a year has also meant this preparation cycle has been considerably shorter but, in some ways, we are in a better position this time round as we have had regular international competition.

A few years ago, we set about developing a world-leading high-performance programme to attract, retain and develop Kiwi sailors, and though we continue to make great strides toward that goal, we know there is a long way to go.

Balanced people make better sailors and while we are focused on doing well next year, we believe success isn’t only defined by medals at pinnacle events.

For a small number of sailors, Marseille may be the apex of their careers, but for many others it’s only the start of their journey.

Much of the work we do over the next 10 months will be aimed at ensuring we are in a prime position when that first start gun fires in France.

At the same time though, we can’t lose sight of the fact that continuing to build a healthy high-performance ecosystem gives us a much better chance of breeding champions on and off the water long after the last national anthem has played.

Ian Stewart

2023 NZL SAILING TEAM

49er: Logan Dunning Beck and Oscar Gunn; Isaac McHardie and Will McKenzie.

49erFX: Jo Aleh and Molly Meech; Alex Maloney and Olivia Hobbs.

Nacra 17: Micah Wilkinson and Erica Dawson.

ILCA 7 (Laser): George Gautrey; Tom Saunders.

Women’s windfoil: Veerle ten Have.

AON FAST TRACK PROGRAMME

49er: Seb Menzies and George Lee Rush; Sam Morgan and Pat Morgan; Blake McGlashan and Scott McKenzie.

ILCA 7 (Laser): Caleb Armit.

Men’s windfoil: Josh Armit; Thomas Crook.

YACHTING NEW ZEALAND COACHES, RACE OFFICIALS & YACHT INSPECTORS



756

There are now 756
qualified coaches in
New Zealand

136

The number of people
who have accessed the
Coaching 101 course on
Embark this year

30

Yacht inspectors
in New Zealand

156

The number of qualified race
officials in New Zealand

35

The number of people who
completed the club race
officers course on Embark

20

The number of people who have
completed the intro to race
officiating course on Embark

154

Category 1 yacht
inspections
this year

2022/23

NATIONAL CHAMPIONS



CLASS/EVENT

WINNER

YACHTING
NEW ZEALAND
RECOGNISE THE
FOLLOWING SAILORS
AS THE NATIONAL
CHAMPION OF EACH
CLASS/NATIONAL
CHAMPIONSHIP
EVENT FOR THE
2022/23 SEASON.
CONGRATULATIONS
TO ALL.



Tony Vaka



Will Mason

29er	Sean Kensington and Rowan Kensington/Tessa Clinton and Nicola Hume
420	Joe Leith and Josh Ferrissey/Tessa Clinton and Nicola Hume
470 mixed	Derek Scott and Rebecca Hume
49er	Campbell Stanton and Will Shapland
49erFX	Alex Maloney and Olivia Hobbs
Elliott 5.9	Nick Bastow, Matthew Stuart and James Glidde (Shapeshifter)
Etchell	Anatole Masfen, Simon Cooke and Matt Kelway (Cruel Jane)
Europe	Antje Muller
Farr 3.7	Paul Moriarty
Farr 1020	Joe Brownlee, Chris Skinner, Mark McDuff, Rhett Jefferies, Sara Ashcroft and Mark Hodges (Shokran)
RS Feva	David Ferris and Cameron Ferris/Erin Kee and Isla Kee
Finn	Karl Purdie
Hansa 303	Tony Vaka
Hartley 16	Craig Canute and Caleb Birrell (Hartley Moving)
International Moth	Jake Pye
Kitefoiling	Lochy Naismith/Justina Kitchen
ILCA 7	Luke Deegan
ILCA 6	Annabelle Rennie-Younger/George Pilkington
J14	Chris Main
Magic 25	Brent Gribble, Andy Stone, Ben Walkley and William Gorter
Noelex22	Tristin Ornsby, Joel Ornsby and Ben Ornsby
Noelex 25	Derek Dunbar and crew
NZ Trailer Yacht	Craig Welsh and Andrew May
NZ Youth Match Racing	Josh Hyde, Jack Manning, Zach Fong and Cody Coughlan (Yosemite Sam)
OK Dinghy	Steve McDowell
O'pen Skiff	Ewan Brazle/Lucy Millar
Open Team Sailing	Josh Edmonds, Harrison Carver, Jamie Catchpole, Rebecca Fleet, Kaitlyn Turner and Luis Schneider (Thievery)
Optimist	Will Mason/Greta Hutton
P-Class	Oli Stone/Bella Jenkins
Paper Tiger	Dave Shaw
R-Class	Paul Roe and Malcolm Snowden
Ross 780	Richard Hawkins (Chaos)
Secondary Schools Keelboat	Sean Kensington, Rowan Kensington, James Buckland Blair, Tom Pilkington and George Pilkington (Auckland Grammar School)
Secondary Schools Team	Lucas Day, Sam Clarke, Ethan Fong, Isaac Gaites, Robbie Wooldridge, Flinn Olson, Jago Cleghorn, Leo Jeffrey (Westlake Boys' High School)/Daniella Wooldridge, Emily Turner, Jess Handley, Gretel Satterthwaite, Bella Jenkins, Emma Reid, Danielle Robertson, Zara Latimer (Westlake Girls' High School)
Starling	Will Mason/Kate Rasmussen
Starling Match Racing	Winston Liesebach
Sunburst	Matt Neale and Holly Neale
Waszp	Sam Street/Elise Beavis
Windfoiling	Josh Armit/Veerle ten Have
Wingfoiling	Josh Armit/Aimee Bright
Young 88	Harry Thurston, Sam Barnett, Taylor Balogh, Matt Kempkers, Thomas Olds and Thomas Bentham, Johnny Bell (Danger Zone)
Zephyr	Mark Orams/Amanda Hargreaves



Annabelle Rennie-Younger



Erin Kee and Isla Kee

2022/2023 COMMITTEES



AUDIT AND RISK COMMITTEE

Nik Burfoot (**chair**), Murray Brown, Jenna Hansen, John Butcher, Ross Blackman

Ex-officio members: David Abercrombie, Dave Smith

CRUISING INSHORE AND OFFSHORE RACING COMMITTEE (CIORC)

Logan Fraser, Peter Henderson, Simon Hull, Simon Manning, Viki Moore,
Mark Mulcare, Bob Still, Rob Shaw

Ex-officio members: David Abercrombie, Raynor Haag

COMMITTEE FOR SAILORS WITH DISABILITIES

Dave Allerton (**chair**), John Andrews, Tim Dempsey, Helena Horswell, Andrew May, Chris Sharp

Ex-officio members: David Abercrombie, Raynor Haag, Wayne Holdt

GOVERNANCE AND REMUNERATION COMMITTEE

Sarah Meikle (**chair**), Ross Blackman, Arabella Vennell, John Butcher

OLYMPIC AND HIGH PERFORMANCE COMMITTEE

John Clinton (**chair**), Jenny Armstrong, Grant Beck, Leslie Egnot,
Dave Mackay, Andy Maloney, Ashton Welsh

Ex-officio members: David Abercrombie, Ian Stewart

RACE OFFICIALS COMMITTEE

John Parrish (**chair**), Ian Clouston, Aaron Duncan, John Grace,
Russell Green, Megan Kensington, John Rountree, Jamie Sutherland

Ex-officio members: David Abercrombie, Raynor Haag



2022 AON YACHTING EXCELLENCE AWARDS



ORBIT WORLD TRAVEL SAILOR OF THE YEAR

Tom Saunders

Saunders won the top prize for his achievements in the ILCA 7 (Laser) over the preceding 12 months, which included becoming the first world champion in the class in almost three decades. Saunders' form in recent years has positioned him well for a tilt at the 2024 Paris Olympic Games.

AON FEMALE SAILOR OF THE YEAR

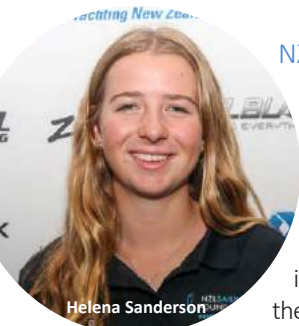
Elise Beavis

Beavis claimed her second Waszp world title in 2022, finishing more than 50 points ahead of her nearest rival on Lake Garda. She is also a former youth Olympian and a performance engineer with Emirates Team New Zealand, helping them win the America's Cup in Bermuda in 2017 and defend it in Auckland in 2021.

AON MALE SAILOR OF THE YEAR

Tom Saunders

Saunders has been among the world's leading Laser sailors since winning the 2021 ILCA 7 world championships - becoming only the second Kiwi to do so in the history of the class after Nik Burfoot in 1994. He followed it up with a fourth place at the 2022 world champs in Mexico, wedged between a string of other strong domestic and international results.



NZL SAILING FOUNDATION YOUNG FEMALE SAILOR OF THE YEAR

Helena Sanderson

Sanderson finished fifth with Cam McGlashan in the mixed Nacra 15 class at the youth sailing world championships in 2022 despite only sailing together for a few months. She was also invited to join Live Ocean Racing for a round of the ETF26 series when they finished second.

NZL SAILING FOUNDATION YOUNG MALE SAILOR OF THE YEAR

Seb Menzies and George Lee Rush

Menzies and Lee Rush teamed up at the end of 2021 and had immediate success - winning Kiel Week, the 29er European championships and the 49erFX junior world championships in their first major regatta in the boat. They have since moved into the 49er and have their sights firmly set on the 2028 Olympic Games in Los Angeles.



AON EMERGING TALENT AWARD

Will Leech, Isla Barker

Leech and Barker won the 2022 Optimist national titles in Napier - Leech for the second consecutive year after also finishing second at the Auckland championships and third at the P-Class national champs. Barker was second at last year's Auckland Anniversary Day Regatta.

YACHTING NEW ZEALAND OFFICIAL OF THE YEAR

Harold Bennett

Bennett, who is New Zealand's first professional sailing coach, is best known for being the principal race officer for five America's Cups between 2000 and 2013 but has officiated at countless international events over the years and is still heavily involved on the domestic circuit.

B&G COACH OF THE YEAR

Mike Bullo

Bullo joined Tom Saunders as coach in 2021 and soon helped the ILCA 7 veteran to sixth at the 2021 European championships and the world title a month later. Saunders backed that up with fourth at the 2022 world champs only six months later to climb to the top of the ILCA world rankings.

LAWSON'S DRY HILLS PRESIDENTS AWARD

Queen Charlotte Yacht Club Redevelopment Committee

A band of dedicated members set about trying to rebuild the club, culminating in the development of modern, new clubrooms at Shelley Beach in Picton which is a hub for the local community and utilised by various other groups.

YACHTING NEW ZEALAND SUSTAINABILITY AWARD

Delayne Salthouse

Salthouse played a leading hand in the development of Yachting New Zealand's Clean Club programme - the first of its kind globally - utilising the Clean Regatta concept developed by Sailors for the Sea to create an easy-to-use template for clubs to become more sustainable.



NORTH SAILS SPORTSMANSHIP AWARD

Jeff O'Leary

O'Leary's dedication and generosity to the Waimakariri Sailing Club's community is unparalleled. He not only teaches youngsters how to sail but he also teaches them valuable life lessons, emphasising the importance of dedication, hard work, loyalty and respect.



VMG YOUNG LEADERSHIP AWARD

Angus Wright

Despite his young age, Wright has been heavily involved with the management of the Torbay Sailing Club - running the website, membership database and for the last five editions managing all entries and results for the Sir Peter Blake Regatta.



SERVICE AWARDS SUPPORTED BY BOATING NEW ZEALAND

Glen Church and **Beverly Church** (Stewarts Gully Sailing Club)
Allan Geddes and **Fergus Thomson** (French Bay Yacht Club)
Tony Kiff and **Nina Kiff** (Bay of Islands Sailing Week)
Last of the Summer Wine Company (Charteris Bay Yacht Club)
Lindsay McGregor (Sailability Auckland/The NZ Hansa Class Association)
David Nalder (Evans Bay Yacht and Motorboat Club)
Jeff O'Leary (Waimakariri Sailing Club)
Trust Aoraki (Aviemore Classic Regatta)
Robert Witham (Napier Sailing Club/NZIODA)
Ria Woollams and **Lief Thomaes** (Tutukaka Coast Youth Sailing Club)

YACHTING NEW ZEALAND YOUTH PERFORMANCE AWARDS SUPPORTED BY HARKEN

Caleb Armit (Murrays Bay Sailing Club) 3rd ILCA 6 youth world championships, 1st ILCA 6 Oceanbridge NZL Sailing Regatta, 1st ILCA 6 national championships, 1st ILCA 6 Auckland championships.
Isla Barker (Murrays Bay Sailing Club) 1st female Optimist national championships, 2nd Auckland Anniversary Day Regatta.
Mattias Coutts (Manly Sailing Club) 3rd Moth Foiling Week, 2nd 29er Oceanbridge NZL Sailing Regatta, 2nd Moth South Island championships.
Lucas Day and **Sam Scott** (Murrays Bay Sailing Club) 9th 420 youth sailing world championships, 11th 420 Kiel Week, 1st 420 Oceanbridge NZL Sailing Regatta, 1st 420 North Island championships, 2nd 420 national championships, 2nd 420 Auckland championships.



Lucas Day and Sam Scott

Sean Kensington (Kohimarama Yacht Club) 1st Starling national championships, 5th 29er Oceanbridge NZL Sailing Regatta, 5th 29er NZ national championships.

George Lee Rush (Wakaterere Boating Club) and **Seb Menzies** (Murrays Bay Sailing Club) 1st 29er NZ national championships, 1st 29er Oceanbridge NZL Sailing Regatta, 1st 29er Kiel Week, 1st 29er European Championships, 3rd 29er youth sailing world championships, 1st 49erFX junior world championships.

Will Leech (Charteris Bay Yacht Club) 1st Optimist national championships, 2nd Auckland championships, 3rd P-Class national championships.

Kate Rasmussen and **Madison Russell** (Maraetai Sailing Club) 1st female RS Feva world championships, 1st RS Feva NZ national championships, 1st RS Feva New Zealand Traveller Series, 1st RS Feva winter championships.



Elise Beavis

Helena Sanderson (Bay of Islands Yacht Club) and **Cam McGlashan** (Murrays Bay Sailing Club) 5th Nacra 15 mixed youth sailing world championships.

Hugo Wigglesworth (Manly Sailing Club) 7th kitefoil youth sailing world championships, 2nd kitefoil Oceanbridge NZL Sailing Regatta.



Hugo Wigglesworth

YACHTING NEW ZEALAND CRUISING AWARD SUPPORTED BY WICHARD ON SAFETY AT SEA

Peter Mortimer (Classic Yacht Association)

YACHTING NEW ZEALAND PERFORMANCE AWARDS

Elise Beavis (Murrays Bay Sailing Club) 1st International Waszp Games; 2nd Waszp Foiling Week.

Logan Dunning Beck (Wakaterere Boating Club) and **Oscar Gunn** (Murrays Bay Sailing Club) 7th 49er world championships; 1st 49er NZ national championships; 2nd 49er Oceanbridge NZL Sailing Regatta.

Isaac McHardie and **Will McKenzie** (Royal Akarana Yacht Club) 4th 49er world championships; 3rd 49er Kiel Week; 5th 49er Princess Sofia Regatta (49er); 10th 49er European championships; 1st 49er Oceanbridge NZL Sailing Regatta; 2nd 49er NZ national championships.

Alex Maloney (Murrays Bay Sailing Club) and **Olivia Hobbs** (Royal Akarana Yacht Club) 8th 49erFX world championships; 2nd 49erFX NZ national championships; 2nd 49erFX Oceanbridge NZL Sailing Regatta.

Sam Morgan and **Pat Morgan** (Royal Akarana Yacht Club) 3rd 49er junior world championships; 3rd 49er Oceanbridge NZL Sailing Regatta.

New Zealand SailGP Team 1st Great Britain SailGP; 1st Denmark SailGP; 2nd France SailGP.

Tom Saunders (Tauranga Yacht and Powerboat Club) 1st 2021 ILCA 7 world championships; 4th 2022 ILCA 7 world championships; 5th ILCA 7 Princess Sofia Regatta; 1st ILCA 7 Oceanbridge NZL Sailing Regatta.

Sam Street (New Plymouth Yacht Club) 1st International Waszp Games; 2nd 470 mixed Oceanbridge NZL Sailing Regatta; 45th 470 mixed world championships.

Veerle ten Have (Tauranga Yacht and Powerboat Club) 7th women's windfoil Princess Sofia Regatta; 5th women's windfoil French Olympic week regatta; 12th women's windfoil iQFOil European championships; 9th women's windfoil iQFOil world championships.

Micah Wilkinson (Ngaroto Sailing Club) and **Erica Dawson** (Murrays Bay Sailing Club) 6th Nacra 17 mixed Princess Sofia Regatta; 5th Nacra 17 mixed French Olympic week regatta; 4th Nacra 17 mixed Kiel Week; 2nd Nacra 17 mixed European championships; 9th Nacra 17 mixed world championships.



Peter Mortimer

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2023



	Note	2023 \$	2022 \$
Entity Funds			
General Funds		802,904	766,627
Designated Funds		999,942	941,271
Restricted Funds		3,256,385	2,681,043
Total Entity Funds	2	5,059,231	4,388,941
Assets			
Current Assets			
Cash and Bank Deposits		2,303,326	2,375,604
Accounts Receivable		95,625	113,893
Prepayments and Sundry Debtors		406,676	279,572
Investments	3	2,388,960	2,271,160
Total Current Assets		5,194,587	5,040,229
Non-Current Assets			
Property, Plant & Equipment	5	490,245	452,410
Capital Work In Progress	5,6	10,860	48,670
Intangible Assets - Software	6	28,925	74,325
Total Non-Current Assets		530,030	575,405
Total Assets		5,724,617	5,615,634
Liabilities			
Current Liabilities			
Accounts Payable		235,232	286,376
Accruals		211,379	231,609
Grants In Advance		218,775	708,708
Total Current Liabilities		665,386	1,226,693
Net Assets		5,059,231	4,388,941

For and on behalf of the Board

Ross Blackman
Board Chairman

David Abercrombie
Chief Executive

STATEMENT OF COMPREHENSIVE INCOME

FOR YEAR ENDED 30 JUNE 2023



	Note	2023 \$	2022 \$
Operating Revenue			
Affiliation Fees		631,146	617,475
Gain on Asset Disposal		62,315	45,391
Grants, Sponsorship and Donations - Operating	10	5,837,224	5,714,340
Other Income		235,518	553,627
Total Operating Revenue		6,766,203	6,930,833
Operating Expenses			
Administration		478,620	432,430
Advocacy		17,437	5,348
Audit Fee		12,582	12,500
Depreciation and Write-off of Assets	5, 6	258,133	214,574
Olympic Programme		2,538,805	2,941,791
Other Operating Expenses		76,464	57,646
Personnel		2,093,519	2,180,699
Programmes and Training Courses		255,031	300,027
Registrations, Handicaps and Safety		16,342	9,280
Talent Development		750,498	606,498
Total Operating Expenses		6,497,431	6,760,793
Operating Profit before Investment Income and Capital Grants		268,772	170,040
Investment Income		171,824	82,053
Profit/(Loss) for the Year before Capital Grants		440,596	252,093
Capital Grants	10	175,291	6,553
Profit/(Loss) for the Year before other Comprehensive Income		615,887	258,646
Other Comprehensive Income			
Net Change in Fair Value of Available for Sale Financial Assets		54,403	(172,779)
Total Comprehensive Income/(Loss) for the year		670,290	85,867

STATEMENT OF CHANGES IN EQUITY

FOR YEAR ENDED 30 JUNE 2023



	Retained Earnings \$	Fair Value Reserve \$	Total Reserves \$
Opening Balance at 1 July 2021	3,943,933	359,141	4,303,074
Profit for the year	258,646	-	258,646
Net change in fair value of available-for-sale financial assets	-	(172,779)	(172,779)
Total Comprehensive Income for the year	258,646	(172,779)	85,867
Closing Balance at 30 June 2022	4,202,579	186,362	4,388,941
Opening Balance at 1 July 2022	4,202,579	186,362	4,388,941
Profit for the year	615,887	-	615,887
Net change in fair value of available-for-sale financial assets	-	54,403	54,403
Total Comprehensive Income for the year	615,887	54,403	670,290
Closing Balance at 30 June 2023	4,818,465	240,765	5,059,231

STATEMENT OF CASHFLOWS

FOR YEAR ENDED 30 JUNE 2023



	2023 \$	2022 \$
Cash Flows from Operating Activities		
Cash was provided from		
Grants	5,365,558	5,210,688
Affiliation Fees	631,146	617,475
Other Income	235,518	553,627
Investment Income	171,824	82,053
	6,404,046	6,463,843
Cash was applied to		
Payments to Suppliers and Employees	6,437,776	6,462,172
Net Cash Inflows/(Outflows) from Operating Activities	(33,730)	1,671
Cash Flows from Investing Activities		
Cash was provided from		
Capital Grants	175,291	6,553
Disposal of Property Plant and Equipment	77,734	45,391
	253,025	51,944
Cash was applied to		
Purchase of Property, Plant and Equipment & Software	228,177	73,081
Purchase of Investments	63,396	290,257
	291,573	363,338
Net Cash Inflows/(Outflows) from Investing Activities	(38,548)	(311,394)
Net Increase/(Decrease) in cash held	(72,278)	(309,723)
Add Cash at Beginning of the Year	2,375,604	2,685,327
Cash at End of the Year	2,303,326	2,375,604

STATEMENT OF SERVICE PERFORMANCE

FOR YEAR ENDED 30 JUNE 2023



Description of the entity's outcomes

Yachting New Zealand Inc is the National Sports Organisation responsible for Sailing in NZ. We are an Incorporated Society with the overall vision to deliver high quality experiences and equal opportunities for participants at all levels and backgrounds that fosters a lifelong passion for sailing, boating and the environment. Our strategy is built on 5 key pillars being:

- To grow stronger member clubs which are a valued hub for their local community
- To deliver excellence in competition
- To provide leadership, programmes and resources
- To have a positive impact on environmental issues that affect member clubs and their wider community
- To increase gender and ethnic diversity among member clubs

Quantification of the entity's outputs

	2023	2022
Number of member clubs	108	108
Medalists at elite (overseas) events by NZ sailing team	5	2
Schools registering in RUNA (school) programme	134	111
Learn to Sail coach course participants	118	111
Member clubs with "Clean Club" certification	8	2
Percentage of female club members	30%	30%

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2023



1. Statement of Accounting Policies

Reporting Entity

Yachting New Zealand Inc is an incorporated society governed by the Incorporated Societies Act 1908 and is the National Sports Organisation for Yachting in New Zealand.

Statement of Compliance and Basis of Measurement

The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (NZ GAAP) and Public Benefit Entity (PBE) Standards Reduced Disclosure Regime (RDR). The entity is eligible to report in accordance with PBE Standards RDR as it is not publicly accountable, and it is not large. All available reporting exemptions allowed have been adopted.

The financial statements have been prepared on a historical cost basis except for investments classified as available for sale which are stated at their fair value.

Presentation Currency

These financial statements are presented in New Zealand Dollars (NZD).

Significant Accounting Policies

The accounting policies set out below have been consistently applied to all periods presented in these financial statements.

Taxation

Yachting New Zealand is exempt from income tax.

Foreign Exchange

Transactions in foreign currency are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currency in the Balance Sheet are translated to NZD at the foreign exchange rate ruling at that date. Foreign exchange differences arising on their translation are recognised in the Statement of Comprehensive Income.

Property, Plant & Equipment and Intangible assets

Property, plant & equipment and intangible assets are recognised at cost less accumulated depreciation or amortisation. Depreciation and amortisation has been charged using the straight-line method, based on the following estimated economic lives:

Coach Boats	3-10 years	Trailers	4 - 7 years
Coaching Equipment	2-10 years	Training Boats	2 – 4 years
Office Equipment	3-6 years	Software	3 - 10 years
Office Furniture	10 years		

The residual value of assets is re-assessed annually.

Investment Income

Investment Income comprises interest and dividends. Interest is recognised on an accrual basis and dividends on a cash basis.

Available For Sale Financial Assets

Investments in bonds and equities are classified as available for sale financial assets. Available for sale financial assets are recognised initially at cost and are subsequently measured at fair value. Fair value changes, except for impairment losses, are recognised directly in equity. Fair value is the quoted closing price at balance sheet date.

Impairment

An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses directly reduce the carrying amount of assets and are recognised in the Statement of Comprehensive Income.

Leases

Operating lease payments are recognised in the Statement of Comprehensive Income in equal instalments over the lease term.

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2023



1. Statement of Accounting Policies (continued)

Accounts Receivable

Accounts Receivable are stated at cost less impairment losses.

Revenue

Government and other grants received over more than one year are recognised as income based on the contractual obligations of the grants. Where the terms require the grant to be spent on defined expenditure, the recognition of the income is matched against the expenditure incurred in each year. Where surpluses are available to be retained these are recognised at the completion of the grant contract.

Grants and sponsorship income which has no defined terms for expenditure, including those in kind, are recognised as income in the year received.

Goods & Services Tax

These financial statements have been prepared on a Goods & Services Tax (GST) exclusive basis, except for receivables and payables, which are stated inclusive of GST.

Judgements and Estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis.

Judgements made by management in the application of PBE accounting standards that have significant effects on the financial statements and estimates with a significant risk of material adjustments in the next year are disclosed, where applicable, in the relevant notes to the financial statements.

2. Entity Funds

	2023	2022
	\$	\$
General Funds	802,904	766,627
Designated Funds	999,942	941,271
	1,802,846	1,707,897
Restricted Funds		
Olympic and High Performance Fund	2,838,713	2,308,438
Sailing Have A Go/RUNA Fund	335,798	293,979
St John's Rotary Scholarship Fund	81,874	78,626
	3,256,385	2,681,043
Total Entity Funds	5,059,231	4,388,941

General Funds are funds that are not designated by the Board for a particular purpose.

Designated Funds are funds that are designated by the Board to develop the sport of yachting and are used for projects as approved by the Board.

Restricted Funds

Olympic and High Performance Fund comprises the accumulated surplus from grants and donations received to fund the Olympic and High Performance activities. The funds are required to be used solely for the purposes of Olympic and High Performance sailing.

Sailing Have a Go/RUNA Fund has been established for the purposes of developing participation in sailing through the "Sailing Have a Go" initiative. A specific donation received in June 2009 requires that the related funds be used in the promotion and operation of this programme. Any unused funds from this donation are required to be applied in accordance with the Donor's objectives in the event that Yachting New Zealand ceases the programme.

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2023



2. Entity Funds (continued)

St John's Rotary Scholarship Fund comprises funds donated by the St John's Rotary Club for the purpose of supporting two young talented New Zealand sailors to attend their youth class world championships.

3. Investments

	2023 \$	2022 \$
Bonds	1,375,961	1,183,055
Equities	679,033	638,880
Property	-	15,702
Cash	333,967	433,523
Total Investments	2,388,960	2,271,160

All available for sale investments are financial assets managed by JBWere.

4. Reconciliation of Cashflow with Operating profit

	2023 \$	2022 \$
Reported Surplus/(Loss)	670,290	85,867
Add/(Deduct) Non-Cash items:		
Depreciation and Write-off of Assets	258,133	214,574
Net Change in Fair Value of Investments	(54,403)	172,779
Gain on Asset Disposal	(62,315)	(45,391)
	141,414	341,962
Add/(Deduct) Movements in Workings Capital Balances:		
(Increase)/Decrease in Accounts Receivable	18,267	(16,645)
(Increase)/Decrease in Prepayments and Sundry Debtors	(127,104)	111,155
Increase/(Decrease) in Accounts Payable	(51,144)	21,636
Increase/(Decrease) in Accruals	(20,230)	(48,744)
Increase/(Decrease) in Grants in Advance	(489,932)	(487,007)
	(670,142)	(419,605)
Add/(Deduct) Items Classified as Investing and Financing Activities:		
Capital Grants	(175,291)	(6,553)
	-	(6,553)
Net Cash Inflows/(Outflows) from Operating Activities	(33,730)	1,671

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2023



5. Property, Plant & Equipment

	30 June 2023			
	Cost	Accumulated Depreciation	Net Book Value	Depreciation and Write-off
	\$	\$	\$	\$
Property, Plant & Equipment				
Coach Boats	973,749	584,205	389,544	154,371
Coaching Equipment	232,344	179,704	52,640	33,899
Office Equipment & Furniture	118,429	99,505	18,924	12,356
Trailers	52,040	29,767	22,273	7,442
Training Boats	144,788	137,923	6,885	4,666
Total	1,521,350	1,031,104	490,246	212,734

	30 June 2022			
	Cost	Accumulated Depreciation	Net Book Value	Depreciation and Write-off
	\$	\$	\$	\$
Property, Plant & Equipment				
Coach Boats	779,587	485,944	293,642	101,141
Coaching Equipment	227,326	145,805	81,521	33,399
Office Equipment & Furniture	107,733	87,149	20,584	12,170
Trailers	100,108	54,975	45,133	14,315
Training Boats	165,045	153,514	11,531	8,149
Total	1,379,799	927,387	452,410	169,174

At 30 June 2023 there is Capital Work in Progress of \$10,860 (2022: \$48,670)

	2023	2022
	\$	\$
Opening Net Book Value	452,410	597,173
Additions	265,988	24,411
Disposals	(15,418)	-
Depreciation and Write-off	(212,734)	(169,174)
Closing Net Book Value	490,246	452,410

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2023



6. Intangible Assets

	Cost \$	Accumulated Amortisation \$	Net Book Value \$	Amortisation and Write-off \$
30 June 2023				
Software	245,499	216,574	28,925	45,400
30 June 2022				
Software	245,499	171,174	74,325	45,400

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2023



7. Lease and Capital Commitments

The premises are leased under an operating lease, which expires on 14 December 2025 and has a break clause with 3 months' notice prior to 14 December 2025.

Payments under the lease are as follows:

	2023 \$	2022 \$
Less than 1 year	24,281	22,650
1 to 5 years	-	-
Total	24,281	22,650

The expense for the year was \$95,121 (2022: \$83,802).

Capital Commitment – At balance date YNZ is committed to the purchase of a Coach Boat, Trailer and Motor. The unpaid portion at 30 June 2023 totals \$26,540 (2022: \$86,103).

8. Contingent Liabilities

Yachting New Zealand has a contingent liability under an indemnity for international shipping amounting to \$125,464 (2022: \$86,350)

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2023



9. Financial Instruments Classification

	2023			
	Loans and Receivables	Available for Sale Financial Assets	Other Amortised Cost	Total Carrying Amount
	\$	\$	\$	\$
Assets				
Cash and Bank Deposits	2,303,326	-	-	2,303,326
Accounts Receivable	95,625	-	-	95,625
Investments	-	2,388,960	-	2,388,960
Total Assets	2,398,951	2,388,960	-	4,787,911
Liabilities				
Accounts Payable	-	-	235,233	235,233
Grants in Advance	-	-	218,755	218,775
Total Liabilities	-	-	454,008	454,008

	2022			
	Loans and Receivables	Available for Sale Financial Assets	Other Amortised Cost	Total Carrying Amount
	\$	\$	\$	\$
Assets				
Cash and Bank Deposits	2,375,604	-	-	2,375,604
Accounts Receivable	113,893	-	-	113,893
Investments	-	2,271,160	-	2,271,160
Total Assets	2,489,497	2,271,160	-	4,760,657
Liabilities				
Accounts Payable	-	-	286,376	286,376
Grants in Advance	-	-	708,708	708,708
Total Liabilities	-	-	995,084	995,084

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2023



10. Funding received from Sport New Zealand, Community Trust Grants and Donations

Grants and donations recognised in the income statement include funding received from the following organisations:

	2023 \$	2022 \$
Operational Grants and Donations		
New Zealand Community Trust	145,000	149,667
Lion Foundation	-	30,000
Rata Foundation	-	5,000
Halberg Trust	-	-
Aotearoa Gaming Trust	-	10,000
Trillian Trust	-	9,009
Capital Grants and Donations		
High Performance Sport New Zealand	175,291	6,553
Curious Minds	-	-
Southern Trust	-	-
Lion Foundation	-	-
Sport New Zealand Grant		
Participation	427,060	216,990
High Performance	4,983,689	4,703,449
Ministry of Business, Innovation & Employment		
Curious Minds	-	-

The Grants are shown at the amounts recognized as income, and do not include grants received in advance where the terms of the grants have not yet been met by Yachting New Zealand.

Included in funds received from High Performance Sport NZ is a one-off amount of \$500,000 due to the ongoing effects of COVID-19, and increasing operational costs.

AUDITOR'S REPORT

FOR YEAR ENDED 30 JUNE 2023



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YACHTING NEW ZEALAND INCORPORATED

Opinion

We have audited the financial statements of Yachting New Zealand Incorporated, which comprises the statement of financial position as at 30 June 2023, the statement of comprehensive income, statement of changes in equity, statement of cashflows and statement of service performance for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Yachting New Zealand Incorporated as at 30 June 2023 and its financial performance, cashflows and service performance for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Yachting New Zealand Incorporated in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by New Zealand Auditing and Assurance Standards Board, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor, we have no relationship with, or interests in, Yachting New Zealand Incorporated.

Board's Responsibilities for the Financial Statements

The Board is responsible for the preparation and fair presentation of these financial statements that are in accordance with Public Benefit Entity Standards Reduced Disclosure Regime and such internal control as the Board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board are responsible on behalf of Yachting New Zealand Incorporated for assessing Yachting New Zealand Incorporated's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board either intend to liquidate Yachting New Zealand Incorporated or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S REPORT

FOR YEAR ENDED 30 JUNE 2023



Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud and or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud and error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of the users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at the XRB's website at

https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Description_Auditors_responsibilities.aspx.

This report is made solely to the members, as a body. Our audit has been undertaken so that we might state to the members, as a body, those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in blue ink, appearing to read "HLB Mann Judd".

HLB Mann Judd
30 August 2023
Auckland

INCOME STATEMENT DETAIL

FOR YEAR ENDED 30 JUNE 2023

	2023				2022			
	CLUB SERVICES	SPORT DEVELOPMENT	OLYMPIC & TALENT DEVELOPMENT	TOTAL	CLUB SERVICES	SPORT DEVELOPMENT	OLYMPIC & TALENT DEVELOPMENT	TOTAL
Income								
Affiliation Fees	631,146	-	-	631,146	617,475	-	-	617,475
Funding From Sport NZ	425,000	-	-	425,000	200,000	16,990	-	216,990
Funding From High Performance Sport NZ	15,645	-	4,968,044	4,983,689	-	-	4,703,449	4,703,449
Promotion & Communications	19,696	-	-	19,696	-	-	-	-
Sponsorship	15,535	10,000	258,000	283,535	81,103	50,000	459,122	590,225
Donations and Grants	145,000	-	-	145,000	154,667	49,009	-	203,676
Programmes and Training Courses	82,098	-	-	82,098	65,303	60,097	-	125,400
Funding from Ministry of Business, Innovation & Employment	-	-	-	-	-	-	-	-
Registrations, Handicaps and Safety	81,863	-	-	81,863	62,340	-	-	62,340
Gain on Disposal of Assets	-	-	62,315	62,315	22,000	-	23,391	45,391
Investment Income	42,836	15,378	113,609	171,824	16,811	9,509	55,733	82,053
General Income	2,374	1,251	48,236	51,861	(3,452)	3,884	365,455	365,887
Total Income	1,461,193	26,629	5,450,204	6,938,027	1,216,247	189,489	5,607,150	7,012,886
Expenditure								
Promotion & Communications	38,291	10,067	-	48,358	48,002	500	-	48,502
Administration Expenses	154,300	1,277	323,043	478,620	122,508	1,921	308,001	432,430
Advocacy	17,437	-	-	17,437	5,348	-	-	5,348
Audit Fees	12,582	-	-	12,582	12,500	-	-	12,500
Depreciation, Amortisation and Write-Off of Assets	59,343	-	198,790	258,133	36,264	29,312	148,998	214,574
Personnel	819,611	-	1,273,908	2,093,519	757,068	104,193	1,319,438	2,180,699
Governance and Committees	28,106	-	-	28,106	3,697	-	5,447	9,144
Programmes and Training Courses	252,289	1,742	1,000	255,031	124,310	172,417	3,300	300,027
Olympic Programme	-	-	2,538,805	2,538,805	-	-	2,941,791	2,941,791
Talent and Development	-	-	750,498	750,498	-	-	606,498	606,498
Registrations, Handicaps and Safety	16,342	-	-	16,342	9,280	-	-	9,280
Total Expenditure	1,398,301	13,086	5,086,044	6,497,431	1,118,977	308,343	5,333,473	6,760,793
Operating Surplus/(Deficit)	62,892	13,543	364,160	440,596	97,270	(118,854)	273,677	252,093
Capital Grants and Donations	-	-	175,291	175,291	-	-	6,553	6,553
Net Change in Fair Value of Available for Sale Financial Assets	15,203	4,872	34,328	54,403	(39,287)	(17,103)	(116,389)	(172,779)
Net Movement	78,096	18,415	573,779	670,290	57,983	(135,957)	163,841	85,867
Opening Fund Balance 1 July	1,060,500	519,897	2,644,705	4,388,941	1,002,622	655,747	2,644,705	4,303,074
Closing Fund Balance 30 June	1,138,596	538,312	3,218,484	5,059,231	1,060,605	519,790	2,808,546	4,388,941

This page of the financial statements has not been audited.

Note:

Refer Note 2. The Closing Fund balances for Club Services comprises General Funds of \$802,798 (2022: \$766,627) and Restricted Funds of \$335,799 (2022: \$293,979).

The Olympic and Talent Development includes Restricted Funds for the St John's Rotary Scholarship \$81,875 (2022: \$78,626) and Designated Funds for YNZ Youth Scholarship \$461,736 (2022: \$421,480).

FOR YEAR ENDED 30 JUNE 2023

BOARD MEMBERS BOARD REPORT



ROSS BLACKMAN

Originally from Dunedin, Blackman has worked and sailed internationally for the past 45 years and now calls Russell home. He started his career as a sailmaker in Sydney before stints in Canada and the US and then joined Tom Schnackenberg to bring the North Sails brand to New Zealand. This led to his first foray into the America's Cup with the 'Big Boat' challenge in 1988 and he was involved in subsequent campaigns in roles ranging from sailmaker and business manager to chief executive of Team New Zealand.



MURRAY BROWN

Brown has spent more than 30 years in the finance sector, initially in share broking but then in funds management, and is a chartered member of the Institute of Directors. He also has a strong grassroots sailing background and was the Paremata Boating Club's treasurer for a number of years and is a former Starling national champion.



NIK BURFOOT

Burfoot is a CFA charter holder and for the past 12 years has worked as the commercial manager for international technology company TT Global. A former Laser world champion, Burfoot was a dominant force in the class during the 1990s. More recently, he has served as head of the centreboard division at Tauranga Yacht and Powerboat Club, overseeing the annual Tauranga regatta - one of the biggest multi-class regattas in the country.



JOHN BUTCHER MNZM

Butcher is a simulation specialist and senior instructor for Serco Training Services, contributing to the development of naval officers and ratings. He has a background in leadership, navigation, ship-handling and naval warfare, retiring in the rank of Commander after 33 years with the Royal New Zealand Navy. Butcher also has extensive experience within government departments, and previously served as Gulf Harbour Yacht Club commodore.



JENNA HANSEN

Hansen is a chartered accountant and has worked in the banking, investment, and advisory service sectors across the globe. She sailed at the 2012 Olympic Games in the NZ Women's Match Racing Team. Sailing is a lifelong passion for Hansen, and she has been heavily involved in the sport as a sailor, coach and more recently finding the enjoyment of cruising.



SARAH MEIKLE

Meikle is chief executive of the Wellington Culinary Events Trust (WCET) and director of Food + Drink New Zealand. She has extensive experience in both the food and tourism sectors over the last 20 years and has a large network in the food sector in New Zealand and internationally. Meikle has also enjoyed sailing in New Zealand and around the Pacific Islands with her family since childhood.



VIKI MOORE

Based in Canterbury, Moore owns Island Cruising New Zealand and is also the South Pacific regional rear commodore for the Ocean Cruising Club. She is active in the sailing community, from working in the industry as the On Water Operations Manager for SailGP and racing and cruising in her Young 88, to presiding over the Little Ship Club of Canterbury and founding the Women Who Sail New Zealand Facebook group. In 2016, Moore received a Yachting New Zealand Service Award for services to yachting in Canterbury.



ARABELLA VENNELL

Vennell has spent more than two decades in the IT industry and currently works at Amazon Web Services in their professional services team in a sales lead role. She campaigned for the 1992 and 1996 Olympic Games in the women's singlehanded class (Europe dinghy) and was a member of the Olympic Development Squad, competing at national and world championship level. She loves cruising the Hauraki Gulf with her two teenage girls, is passionate about supporting the development of grassroots sailing and is an active participant in both classic yacht and keelboat racing.



BRIDGET WINSTONE-KIGHT

Winstone-Kight is a director in PwC's Workforce team, helping clients solve problems and create value through their workforce. A non-practising lawyer, dual qualified in both New Zealand and the UK, a certified executive coach, and with an MBA from the London Business School, she has held several governance positions in the private and public sectors. Winstone-Kight is a current member of the Institute of Directors and played for the Black Sticks women's hockey team from 2005-2009.



BOARD DIRECTORS	TYPE	NO. OF MEETINGS	MEETINGS ATTENDED	GENDER DIVERSITY
Ross Blackman	Elected	7	6	The 2022/2023 board was made up of 55.6 per cent females and 44.4 per cent males.
Murray Brown	Appointed	7	7	
Nik Burfoot (joined Oct 2022)	Appointed	6	6	
John Butcher	Elected	7	5	
Jenny de Lisle (retired Oct 22)	Elected	2	2	
Jenna Hansen (joined Oct 2022)	Elected	6	6	
Sarah Meikle	Elected	7	5	
Viki Moore	Elected	7	7	
Arabella Vennell	Appointed	7	6	
Bridget Winstone-Kight	Appointed	7	6	



2022/23

OUR TEAM



PATRON

Governor-General
Dame Cindy Kiro



David Abercrombie
Chief executive



Raynor Haag
National sport
development director



Dave Smith
Finance
manager



Eduan Roos
Communications
manager



Angela Jordan
Partnership and events
coordinator



Mel Hurst
Office and sailing
administrator

MANAGEMENT & ADMINISTRATION

PARTICIPATION & DEVELOPMENT



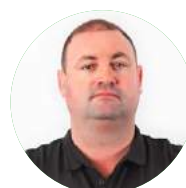
Kelly Mulcahy
Regional
development manager
(northern region – south)



Wayne Holdt
Regional
development manager
(central region)



Ian Gardiner
Regional
development manager
(southern region)



Hayden Whitburn
Regional
development manager
(northern region – north)



Alisa Torgersen
RŪNĀ Kaiwhakahaere
Education Lead



Colin Rickett
Programmes
coordinator



Kirsten Moratz
Coach development
manager

OLYMPIC, HIGH PERFORMANCE AND TALENT DEVELOPMENT

GENDER DIVERSITY

The Yachting
New Zealand staff in
2022/2023 were
made up of
60 per cent males and
40 per cent females.



Ian Stewart
High performance
director



Geoff Woolley
Talent development
manager



Hayley Dorward
High performance
programme manager



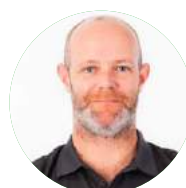
Sam Mackay
Youth and events
manager



Jenny Armstrong
Women's sailing
manager



Nathan Handley
Olympic coach



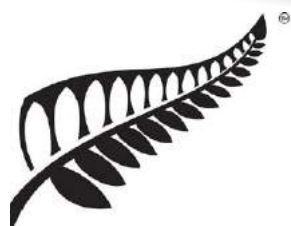
Mark Howard
Olympic coach



OUR PARTNERS



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NEW ZEALAND**
IHI AOTEAROA



**HIGH PERFORMANCE
SPORT NEW ZEALAND**

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